DEED OF EASEMENT

Dated: January 14, 1993

FROM

K. HOVNANIAN AT NEWARK URBAN RENEWAL CORP. III, INC.

TO

COLUMBUS HOLDING CO., INC.

RECORD AND RETURN TO:

Eastern Title Agency, Inc.
One Industrial Way West
Building D
R.O. Box 735 338
Eatontown, New Jersey 07724

104 — DEED - BARGAIN AND SALE (Covenant as to Gran CORP. TO IND. OR CORP. — Plain Language

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This Deed is made on

, 19

Prepared Robert M.

BETWEEN

K. Hovnanian at Newark Urban Renewal Corporation II, Inc.

a corporation of the state of New Jersey having its principal office at 10 Highway 35, Red Bank, NJ 07701

referred to as the Grantor.

AND

K. Hovnanian at Newark Urban Renewal Corporation III, Inc.

whose post office address is 10 Highway 35, Red Bank, NJ 07701

referred to as the Grantee.

The word "Grantee" shall mean all Grantees listed above.

Transfer of Ownership. The Grantor grants and conveys (transfers ownership of) the property described below to the Grantee. This transfer is made for the sum of \$1.00 receipt of which is acknowledged.

The Grantor acknowledges receipt of this money.

Tax Map Reference. (N.J.S.A. 46:15-2.1) Municipality of Newark, New Jersey Account No. Lot No. Block No.

No property tax identification number is available on the date of this Deed. (Check box if applicable.)

Property conveyed will hereafter bee designated by the City of Newark as a part Tax Block 406.

City

City

County of Essex and State of New Jersey. The legal description is:

See description attached as Schedule A.

KH0V045128

All that certain tract or parcel of land and premises, hereinafter particularly described, situate, lying and being in the City of Newark, County of Essex and State of New Jersey, being commonly known and described on the Official Tax Map and Tax Duplicate of the City of Newark 1992 to wit as follows:

The vacated street bed of Newark Street between the north side of West Market Street and the south side of Academy Street, vacated street bed of Wilsey Street between the north side of West Market Street and the north side of School Street, the vacated street bed of Academy Street between the east side of Norfolk and the west side of Wickliffe Street and the vacated street bed of School Street between the west side of Wilsey Street and the west side of Wickliffe Street.

Being a portion of the same streets that were vacated by action of the City Council of the City of Newark by Ordinance Nos. 6S&FH, 6S&Fi, 6S&FJ and 6S&FK all dated October 21, 1992, copies of which are attached hereto as Schedule A, Parts 1-4:

Being the same premises conveyed to Grantor by the City of Newark by deed dated January 14, 1993, which deed is being recorded simultaneously herewith.

SCHEPULE A

PROPERTY CONVEYED BY DEED DATED JANUARY 14, 1993 SSHOWN HIGHLIGHTED.

